

April 5, 2006

Dear Mr. Gruenberg,

Capitalism for our country should mean choices and alternatives, which benefit the American public. But when one huge corporation takes control over the economy and essentially crushes competition from other, smaller organizations, it threatens the good of capitalism and undermines the economy.

Walmart has already done this in so many ways. A few years ago, due to the threat of them coming into our area and opening up a Supercenter, many local grocery store unionized workers went on strike because the grocery stores starting cutting wages and benefits. It was absolutely horrible, and yet I supported the workers- as the ability to strike for fair treatment by employers has always been the American way. Hard work deserves a livable wage.

Consistently, Walmart has abused their employees by not providing them with health insurance or decent benefits, and gives back very little to the economy or communities they reside in, besides cheap goods from Asia.

They already have so much power, and I'm extremely concerned about the dangerous concentration of commercial and financial power they would have with a bank. Especially since the bank they would open would not be subject to the same regulations as other banks and financial institutions.

I urge you to pay attention to this hearing, and this important issue. Please do not skip this hearing, and please listen to the public's concern! If we keep letting large corporations dominate the American economy, while paying their workers unfair wages, we won't live freely as our founding Fathers intended we should.

Sincerely,

Amy Sommerfield